ສາທາລະນະລັດ ປະຊາທິປະໄຕ ປະຊາຊົນລາວ
ສັນຕິພາບ ເອກະລາດ ປະຊາທິປະໄຕ ເອກະພາບ ວັດທະນະຖາວອນ

ບໍລິສັດ ຊີມັງລາວ ມະຫາຊົນ

LAO CEMENT PUBLIC COMPANY

ບ້ານໂພນພະເນົາ ວຽງຈັນ, ສ.ປ.ປ.ລາວ ຕູ້ປນ 6821, ໂທຣ: (865-21) 451222,451116 ແຟັກ: 451117

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No 181 / LCC

Vientiane capital, dated 08 JUL 2020

The Minutes of the Annual General Shareholders' meeting of Lao Cement public Company for the year 2019

The meeting took place on June 30, 2020 at 14:00 at 8th Floor, Lao Securities Exchange Building at Phonthanneua Village, Saysettha District, Vientiane capital, chaired by Mr. Zhang li, Directors LCC. The meeting saw the attendance of 26 persons, of which number of shareholders personally attended the meeting is 21 people and by proxy is 5 people, representing 35,595,200 shares, equivalent to 89 percent of the Company's total shares, which was eligible to hold the meeting as stipulated by the provisions of laws and Company's regulations.

I. The secretariat of the meeting welcomed guests and instructed the participants of the meeting as follows:o

- Shareholders' Meeting participant from Kunming (Online) :

1. Mr Yang CHUNYIN	Position: Chairman of the Board of Directors LCC, General Director of the Yunnan International Company (CYC)
2. Mr Ou YANGJIYONG	Position: Vice Chairman of the Board of Directors LCC, Deputy Director of the Yunnan International Company (CYC)
3. Mr. Xiao JIE	Position: Independent Board members LCC
4. Mr. Li CHUNBO	Position: Independent Board members LCC

- Shareholders' Meeting participant from Vientiane Capital had comments :

1. Mr. Vanhthong SITTHIKOUN	Position: Vice Chairman of Board of Directors LCC, General Director of State-owned Enterprise DAI

2. Mr. Khambon XAYLAOVONG Position: Member of the Board of Directors LCC , Deputy Director of State-owned Enterprise DAI

3. Mr. Zang LI Position: Member of the Board of Directors, Director LCC,

4. Mr. Thongponh KINGKHAMPHET Position: Member of the Board of Directors, Deputy Director LCC

5. Mr. Jieyao QI Position: Member of the Board of Directors LCC

6. Mr. Vongvichit KEOVONGKOD Position: Independent Board members LCC

7. Mr. Linly Position: Directors of Lao China Securities Company Limited

8. Mrs. Vannaphone SOUNANTHA Position: Specialist of Securities Distribution Management Board at the Headquarters LSC.

9. Mrs. Anouvanh THAMMAVONG Position: Specialist of Securities Distribution Management Board at the Headquarters LSC.

10. Mr Phetdara CHANSISENGSAVANH Position: Techincal staff of Legal division of LSCO is a committee.

11. Mr. Ekkaxay MANYVONG Position: Specialist of Registration and Information Disclosure Department LSX.

12.Mr. Sinthanou SOMFONGBOUTAKHAN Position: Deputy of management board – organization representing for small shareholder.

II. Proposing voting rules and procedures at the meeting as follows:

1. Regarding the voting:

1) A shareholder shall have vote equal with total number of shares held, one share represents for one vote.

2) During the voting, the shareholder must combine information included to use the voting card delivered, in which must specify the relevant information including his full name, number of shares of Lao Cement Public Company held by him mark the cross on the disapproval space.

3) Where one shareholder does not agree, mark the cross for disapproval opinion in the voting card, raise that card for the officer to check such voting card. If the shareholder does not raise the card, it is deemed that he agree with the proposal of the meeting,

except for shareholders who are marked badges in the authorization letter, the company will record such disapproval vote.

4) For shareholders delegating their representative to attend the meeting, the representative shall vote according to the demands of the shareholder making that authorization.

2. Counting and notification of voting results:

1) The shareholder will be informed of the counting of voting results right at the meeting, the counting the number of votes will carry out on the basis of one share is equal to one vote.

2) The voting against will be valid when there are over a half of the votes compared to total number of shares of Lao Cement Public Company in the meeting as specified in Article 143 of the Enterprise Law.

3) The counting of the results of each voting session will count the votes of the shareholders present in the meeting and shareholders delegating for the representative recorded by the company before attending the meeting and voting in each session.

4) Mr. Li Chunbo, the meeting's voting observer will announce the voting results in each session to the meeting, after the voting is completed, he will divide the number of votes for and against: numbers of each type and its corresponding percentage.

5) For shareholders giving a disapproval vote after the voting supervisor informed the voting result in each session in which the voting is ended, the company will not count such vote.

According to the relevant laws and regulations, in this meeting, the observer shall not ask questions during the procedure of the meeting, only the shareholders may ask questions and give opinion at each session.

III. Proposals at the sessions of the meeting

- Agenda 1: The Meeting heard the report on the implementation of the resolutions adopted in the previous Meeting.
- Agenda 2: To consider and approve the minute of Annual General Shareholders' meeting of Lao Cement Public Company for the year 2018.
- Agenda 3: To consider and approve the changing of Board of Directors of Lao Cement Public Company
- Agenda 4: To consider and approve the business performance of the LCC for year 2019.

- Agenda 5: To consider and approve the audited finanical statement of LCC for year 2019.
- Agenda 6: To consider and approve the possibilities of dividend for year 2019.
- Agenda 7: To consider and approve the business plan of LCC for the year 2020.

Meanwhile, Mr. Zhangli, Chairman of the meeting, started the Annual General Meeting of Shareholders of 2019 by assigning the relevant person to report on each session, details are as follows:

• Agenda 1: The Meeting heard the report on the implementation of the resolutions adopted in the previous Meeting

The Company's Deputy Director (Mr. Thongponh Kingkhamphet) reported the resolution of the previous annual general meeting of shareholders to shareholders, Chairman of the Meeting gave the opportunity for shareholders to give their opinions but shareholders did not raise any questions, this session had no voting, only reported to shareholders.

• Agenda 2: To consider and approve the minute of Annual General Shareholders' meeting of Lao Cement Public Company for the year 2018

The Company's Deputy Director (Mr. Thongponh Kingkhamphet) reported the resolution of the previous annual general meeting of shareholders of 2018 to the shareholders, details in the attached document 02, which was attached to the invitation letter and publicized on the website of the securities market and the meeting of the Board of Directors LCC was also certified to be correct, then approving the proposal for the shareholders' meeting to examine and and certify. Therefore, Chairman of the meeting gave the opportunity for shareholders give their opinions, but the shareholders did not have any question.

The meeting has the resolve with the vote of approval 35,595,200 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting

Agenda 3: To consider and approve the changing of BODs of LCC

Mr Zhang Li, CEO of LCC reported on the changing of BODs of LCC (see more detail on appendix 03), which enclosed within the invitation letter for Shareholder's meeting, and officially disclosed on the Lao Securities Exchange website by the agreement of the BODs' meeting of LCC. Therefore, this agenda shall be proposed by the shareholders meeting for consideration and approval. The Chairman of the meeting opened the stage for the comments. **Mr. Linly**, the representative of the shareholders proposed to the meeting that LCC shall provide the CV of each member of the BODS based on the LSCO's platforms.

The meeting has the resolve with the vote of approval 35,595,200 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Agenda 4: To consider and approve the Business performance of 2019

Mr Zhang Li, CEO of LCC reported on the business performance of 2019 of the company (see more detail on appendix 04), which enclosed within the invitation letter for Shareholder's meeting, and officially disclosed on the Lao Securities Exchange website by the agreement of the BODs' meeting of LCC. Therefore, this agenda shall be proposed by the shareholders meeting for consideration and approval. The Chairman of the meeting opened the stage for the comments.

Mr. Linly, the representative of the shareholders proposed to the meeting that the LCC shall explain the causes of cement distribution with low price to some projects.

Mr. Zhang Li, CEO of LCC answered the question that the previous bidding went through the process with consensus and this bidding has a normal bidding with lowest price. Apart from that, there were some cement factories asking for lower prices than our proposal. However, LCC has been selected to be a cement provider due to the high qualities of products, brand, services and transportation. Prior to the bidding, it is not only considered the price, but also the BODs of LCC considered the target and other components of the oven capacities in order to secure the quantities distribution. Moreover, the factory shall produce continuously, reducing the cost of productions, and avoiding the damage of shutting down the full oven. Currently, the price of cement of our company is still higher than others.

The meeting has the resolve with the vote of approval 28,047,400 votes, equivalent to 79% of the total votes attending the meeting, and the disapproval 7,547,800 vote, equivalent to 21% of the total votes attending the meeting.

Agenda 5: To consider and approve the Financial Statement of 2019

Mr. Zhang Yong Fu, Chief of Accounting and Finance department, proposed to the meeting for consideration and approval regarding the Financial statement of 2019 (see more detail on appendix 05), which enclosed within the invitation letter for Shareholder's meeting, and officially disclosed on the Lao Securities Exchange website by the agreement of the BODs' meeting of LCC. Thus, The Chairman of the meeting opened the stage for the comments.

Mr. Linly proposed to the meeting that the LCC shall explain the reasons for increasing the cost of transportation in the previous year.

Mr. Zhang Yong Fu explained the reasons for increasing the cost of transportation due to the fact that the increasing price of gasoline compared to the previous year, but the costs of transportation of this year is not high compared to previous year (please see more details on the audited financial statement by EY).

The meeting has the resolve with the vote of approval 35,595,200 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Agenda 6: To consider and approve the possibilities of dividend for year 2019.

Mr. Zhang Yong Fu, Chief of Accounting and Finance department, proposed to the meeting for consideration and approval regarding the possibilities of dividend payment for year

2019 (see more details on appendix 06), which enclosed within the invitation letter for Shareholder's meeting, and officially disclosed on the Lao Securities Exchange website by the agreement of the BODs' meeting of LCC. Thus, The Chairman of the meeting opened the stage for the comments.

Mr. Linly proposed to the meeting that the LCC shall use retain earnings of each year to pay the dividend to shareholders, if the company does not have cash on hand that could not pay dividend. While company can pay stock dividend to the shareholders

Mr. Zhang Li explained that the company shall consider the dividend payment based on the comments from shareholders as well as the Laws and regulations from the Lao Securities Commission Office and Lao Securities Exchange. This would be under the exact liquidation of the company to consider the proposals of the shareholders.

The meeting has the resolve with the vote of approval 28,047,400 votes, equivalent to 79% of the total votes attending the meeting, and the disapproval 7,547,800 vote, equivalent to 21% of the total votes attending the meeting.

Agenda 7: To consider and approve the business plan of 2020

Mr Zhang Li, CEO of LCC reported on the business plan of 2020 of the company (see more detail on appendix 07), which enclosed within the invitation letter for Shareholder's meeting, and officially disclosed on the Lao Securities Exchange website by the agreement of the BODs' meeting of LCC. Therefore, this agenda shall be considered and approved by the shareholders' meeting. Thus, the Chairman of the meeting opened the stage for the comments.

Mr. Linly proposed to the meeting that the targeted cement distribution and profit of the LCC in the year 2020 shall be the mandate or prime important tasks.

Mr Zhang Li explained that both of the targets are of equal importance that the company would like to achieve in this year, because the main and important goals that lead the company to make profitability and the most value.

The meeting has the resolve with the vote of approval 35,595,200 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Through the report, the meeting of shareholders had a total of 7 sessions of which 1 sessions did not vote and was successful.

Accordingly, Chairman of the meeting sent wishes to the shareholders, the Board of Directors and the guests, and the meeting was closed at 16:00 on the same day.

Chairman of the meeting

ZHANG LI

Prepared by

ZHAO BINGBIN

Note: This minutes shall use the document in Lao language as the original.